



## **NEWS RELEASE**

**FOR IMMEDIATE RELEASE**  
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### **I-Bank Funding Supports Job Creation and Critical Life Sciences Research**

**Sacramento, CA** – Today the California Infrastructure and Economic Development Bank (I-Bank), the State of California's only general purpose financing authority, announced the approval of a \$30 million financing through its 501(c)(3) Revenue Bond Program for the Buck Institute for Age Research. The Buck Institute is a non-profit organization, located in Novato, CA, dedicated to conducting research on aging and age-related diseases for the purpose of extending the health span and healthy years of each individual's life. 501(c)(3) revenue bonds provide low-cost, tax-exempt funding for capital improvement projects of qualified nonprofit corporations.

"The Buck Institute is making significant contributions to researching diseases," said I-Bank Executive Director, Stan Hazelroth. "I-Bank funds will not only provide an economic benefit to California through job creation, but will allow the Institute to further its mission of studying and understanding the process of human aging and battling age related illnesses such as Alzheimer's disease."

The Buck Institute, the first independent research facility in the country focused solely on aging and age-related disease, is taking a prominent role in shaping the future of medicine. Its status as a freestanding, nonprofit research center allows scientists to initiate new studies quickly and respond to new opportunities in biomedical research, such as stem cell research and regenerative medicine. Buck Institute scientists work in an innovative, interdisciplinary setting to understand the mechanisms of aging and to discover new ways of detecting, preventing and treating age-related diseases such as Alzheimer's and Parkinson's disease, cancer and stroke.

Bond proceeds will fund the construction of a 65,700 square-foot stem cell research facility, as well as refund previously issued I-Bank Revenue Bonds. The project is expected to create up to 150 permanent jobs, advance the Institute's biomedical research and graduate-level education in the life sciences and health professions, improve the California healthcare system and reduce the long-term health cost through therapies derived from stem cell research. The new facility component of the project is expected to achieve Leadership in Energy & Environmental Design (LEED) certification.

The I-Bank has broad statutory powers to issue revenue bonds, make loans, and provide credit enhancements for public infrastructure and economic development projects throughout the State and for other governmental purposes. Through its Revenue Bond Programs, the I-Bank issues tax-exempt and taxable revenue bonds for qualified California manufacturing companies creating and retaining jobs in the state, for 501(c)(3) nonprofit entities to facilitate research, cultural and other public purposes, and for other governmental entities. The I-Bank also administers a low-interest loan program for municipal entities for a variety of public infrastructure. The mission of the I-Bank is to finance public infrastructure and private development that promote economic growth, revitalize communities and enhance quality of life for Californians.

More information about the I-Bank is available at [www.ibank.ca.gov](http://www.ibank.ca.gov).

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